

EXHIBIT "P"

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Mr. Daniel L. Hogans
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Washington, D.C. 20036

RE: Suburban Bancorporation, Inc. ESOP

Dear Dan:

Pursuant to our telephone conference today, enclosed is a copy of paragraph 18 of your proposed 1997 ESOP Amendment with my handwritten changes. Essentially, the first paragraph would end with the sentence "The Plan shall terminate immediately thereafter." The remaining material in that first paragraph would be deleted, and the second paragraph would be deleted.

Please note that these comments are limited to the termination issue, and I understand that other amendments may be necessary to implement the written description and timetable you will be proposing to close out the ESOP. In addition, I may provide you with other comments on the amendment after I have reviewed it in detail. I expect to complete that review either later today or tomorrow.

In the meantime, please give me a call if you have any questions or comments.

Very truly yours,

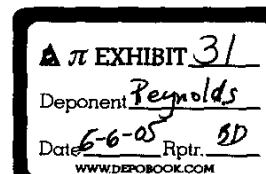
KEATING, MUETHING & KLEKAMP, P.L.L.

BY: Stephen M. Goodson
Stephen M. Goodson

ams

Enclosure

cc: Mr. Paul L. Reynolds (via fax w/encl.)
Mr. Daniel M. Keefe (via fax w/encl.)
Ms. Lori Murdock (via fax w/encl.)



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18. Section 17.1 of the Plan shall be amended by adding the following as its second paragraph:

Notwithstanding any other provision of this Plan to the contrary, upon June 30, 1998, the outstanding balance of any Acquisition Loan or loans shall be discharged, either from the proceeds of the sale of unallocated Qualifying Employer Securities held as collateral under the Acquisition Loan or through the transfer of a number of such securities in satisfaction of some or all of the amount due under the Acquisition Loan, to the full extent that Annual Additions resulting therefrom do not exceed applicable limits under Code Section 415, as determined under Internal Revenue Service Private Letter Rulings 9648054 and 9426048. Qualifying Employer Securities released from collateral as a result of such partial or complete discharge of the Acquisition Loan shall be allocated to Participants' Accounts in accordance with Section 5.1 of the Plan. If all Acquisition Loans are discharged pursuant to this paragraph as of June 30, 1998, the Plan shall terminate on such date provided that to the extent that any Acquisition Loan cannot be discharged fully on such date due to the limitations of this paragraph, the remaining Acquisition Loan shall be discharged as soon as possible thereafter (subject to annual limits on Annual Additions applicable under Code Section 415). The Plan shall terminate immediately thereafter, and any unallocated assets remaining after the Acquisition Loan discharge shall in the discretion of Fifth Third Bancorp (i) be allocated in accordance with Section 5.1 of the Plan, (ii) be allocated pursuant to another tax-qualified retirement plan maintained by Fifth Third Bancorp, or (iii) revert to Fifth Third Bancorp.

To the extent that unallocated assets remaining after the discharge of an Acquisition Loan are not allocated to Participants, Fifth Third Bancorp shall pay (out of corporate assets and not Plan assets) an amount equal to the value of such unallocated assets, reduced by expenses incurred, to Participants in the Plan as of the effective time of the merger of the Company into Fifth Third Bancorp. Such payment shall be distributed to such Participants pro rata based on their Account balances on June 30, 1997.

Upon the Plan's termination, each Participant maintaining an Account under the Plan shall become 100% vested in the entire balance of his or her Account (including any allocation following the repayment of the Acquisition Loan). Participants' Accounts will be distributed as soon as is practicable after the effective date of the Plan's termination, provided that